

WSBA Legislative Review Committee

Meeting Minutes: October 11, 2018

Members present (in person): Kyle Sciuchetti, John Yip, Edwin Norton, Tim Spellman, Taudd Hume

Members present (via teleconference): Rachel Ford, Debra Lefing, Kate Szurek

Guests present (in person): Michael Hutchings, Diane Lourdes Dick

Guests present (via teleconference): Patrick Palace

Staff present: Sanjay Walvekar and Russell Johnson

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SUMMARY OF ACTION TAKEN

Item Discussed	Bill Number	Vote	Comments
Does the CARC proposal meet GR 12.2 requirements?	N/A	The CARC proposal meets GR 12.2 requirements	No objections; passed unanimously
Support or table CARC proposal pending further stakeholder feedback	N/A	Table the CARC proposal to Nov. 13 meeting pending further stakeholder feedback	No objections; passed unanimously
Does Proposed Amendment to RCW 51.52.120 meet GR 12.2 requirements?	N/A	The proposed amendment to RCW 51.52.120 meets GR 12.2 requirements	No objections; passed unanimously
Support or Table Proposed Amendment to RCW 51.52.120 pending stakeholder feedback	N/A	Table the proposed amendment to RCW 51.52.120 proposal to Nov. 13 meeting pending stakeholder feedback	No objections; passed unanimously

Greetings and introductions– 1:05pm

- Chair Kyle Sciuchetti called the meeting to order.

WSBA Legislative Review Committee: overview

- Slides from committee overview slideshow discussed (committee overview, GR12.2, voting procedures).

- Discussion on voting procedures and requirements that WSBA-request bills must fulfill.
- Discussion on changes to the LRC from last year to this year.
- Kyle Sciuchetti spoke about the differences between the legislative review committee and the BOG legislative committee.
- Kyle Sciuchetti passed chairmanship of the committee over to Taudd Hume.

WSBA-Request Bill Proposal: Corporate Act Revisions Committee, Business Law Section

- Guests Michael Hutchings and Diane Lourdes Dick provided committee members with an overview of the Corporate Act Revisions Committee and the work that they do. They gave a broad explanation about the Model Act and the direction that CARC has been moving Washington in.
- The three areas of interest for this CARC proposal are in preemptive rights, cumulative voting, and a statute that requires shareholder approval in all dispositions involving substantial sales.
- The CARC presenters gave in-depth explanations for their proposal and the committee had a chance to ask questions of the guests.
- Edwin Norton moved that the CARC bill meets GR12.2 Tim Spellman seconded; no objections; passed unanimously.
- Edwin Norton moved that the CARC bill be tabled until the next meeting pending feedback from stakeholders. Tim Spellman seconded; no objections; passed unanimously.

BREAK at 2:15pm

RECONVENE at 2:25pm

WSBA-Request Bill Proposal: Proposed Amendment to RCW 51.52.120

- Guest Patrick Palace via teleconference provides committee with summary of proposed amendment to RCW 51.52.120.
- Conversation follows regarding the positive effects of the proposed amendment but concern over the lack of stakeholder input and potential collateral effects of the amendment.
- ATJ board to meet Nov. 9 to discuss bill and provided formal written endorsement.
- Edwin Norton proposed moved that bill meets GR 12.2. Tim Spellman seconded; no objections; passed unanimously.
- Edwin Norton moved that the bill be tabled pending input and possible amendments by sections and other stakeholders. John Yip seconded; no objections; passed unanimously.
- Discussion about which stakeholders will be vetted by Patrick Palace.
- Kyle Sciuchetti suggests to Sanjay that he indicate to Patrick Palace a list of organizations to vet.

November 13th suggested as a potential follow-up date between 1-5pm.

- Chair Taudd Hume requests that the committee be informed of progress of WSBA-sponsored bills as they pass through the legislative session.

Adjournment

Chair Taudd Hume adjourned the meeting at 3:16pm